

# The China Mail.

Established February, 1845.

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號七十月四年九十八百八千一英

HONGKONG, WEDNESDAY, APRIL 17, 1889.

日八十月三年丑己

Price, \$2 PER MONTH.

## AGENTS FOR THE CHINA MAIL.

LONDON.—F. ALGAR, 11 & 12, Clement's Lane, Lombard Street, E.C. 3. GEORGE STREET & CO., 37, Cornhill, London. GORDON & GORDON, 10, Abchurch Lane, E.C. 4. HART & CO., 37, Finsbury, E.C. 5. HENDERSON & CO., 150 & 151, Leadenhall Street, W. M. WILLS, 151, Cannon Street, E.C. 4. PARIS AND EUROPE.—AMERICAN PRINTER, 36, Rue Lafayette, Paris. NEW YORK.—ANDREW WIND, 21, Park Row. SAN FRANCISCO and American Ports generally.—BAIN & BRACK, San Francisco. AUSTRALIA, TASMANIA, AND NEW ZEALAND.—GORDON & GORDON, Melbourne and Sydney. OCEANIC.—W. M. SMITH & CO., 7, Abchurch Lane, London. SINGAPORE, STRAITS, &c.—SAYER & CO., 4, Market Street, Singapore. CHINA.—MORSE, F. A. DE GRUY, 10, Queen's Road, Hong Kong. AMOY, SWATOW, &c.—MORSE, F. A. DE GRUY, 10, Queen's Road, Hong Kong. HONGKONG & SHANGHAI BANKING CORPORATION.

## Banks.

HONGKONG & SHANGHAI BANKING CORPORATION.

Paid-up Capital, £1,000,000. Reserve Fund, £4,300,000. Shareholders' Account, £7,500,000.

COURT OF DIRECTORS. Chairman—W. H. FRANKLIN, Esq. Deputy Chairman—E. L. DARTMOUTH, Esq. Hon. JOSEPH HARRIS, Esq. Hon. J. G. BROWN, Esq. Hon. T. E. DAVIES, Esq. Hon. J. F. HOLLAND, Esq. Hon. E. LAYTON, Esq.

CHIEF MANAGERS. Hong Kong—G. E. NOBLE, Esq. Shanghai—E. W. CAMERON, Esq. London—W. H. FRANKLIN, Esq.

HONGKONG. Interest Allowed. On Current Deposits, at the rate of 4 per cent. per annum on the daily balance. On Fixed Deposits: For 3 months, 3 per cent. per annum. For 6 months, 4 per cent. per annum. For 12 months, 5 per cent. per annum.

LOCAL BILLS DISCOUNTED. Credits granted on approved Securities, and every description of Banking and Exchange business transacted. Drafts granted on London, and the principal Commercial places in Europe, India, America, Africa, and Japan.

G. E. NOBLE, Chief Manager. Hong Kong, March 8, 1889.

## NOTICE.

RULES OF THE HONGKONG SAVINGS BANK.

1.—The business of the above Bank will be conducted by the Hong Kong and Shanghai Banking Corporation, on their premises in Hong Kong, between the hours of 10 to 3 on Saturdays, 10 to 1 on Sundays.

2.—Savings less than \$1, or more than \$500 as one time will not be received. No depositors may deposit more than \$500 in any one year.

3.—Depositors in the Savings Bank having \$100 or more at their credit may at their option transfer the same to the Hong Kong and Shanghai Banking Corporation on fixed deposit for 12 months at 5 per cent. per annum interest.

4.—Interest at the rate of 5 per cent. per annum will be allowed to depositors on their daily balances.

5.—Each Depositor will be supplied gratis with a Pass-Book, which must be produced with each payment or withdrawal. Depositors must not make any entries themselves in their Pass-Books but should send them to be written up at least twice a year, about the beginning of January and beginning of July.

6.—Correspondence as to the business of the Bank if marked on Hong Kong Savings Bank Business is forwarded free by the various British Post Offices in Hong Kong and China.

7.—Withdrawals may be made on demand, but the personal attendance of the depositor or his duly appointed agent, and the production of his Pass-Book are necessary.

For the HONGKONG & SHANGHAI BANKING CORPORATION, G. E. NOBLE, Chief Manager. Hong Kong, January 1, 1889.

## Intimations.

THE HONGKONG LAND INVESTMENT AND AGENCY COMPANY, LIMITED.

NOTICE is hereby given that an EXTRAORDINARY General Meeting of the Company will be held at the Company's Registered Office in Victoria Buildings, No. 7, Queen's Road Central, Hong Kong, on TUESDAY, the 24th April, at 12 o'clock, for the purpose of considering and voting upon the following Resolutions:—

1.—That the Company be wound up.

2.—That the Liquidator be Mr. J. H. HAYWARD, Esq.

3.—That the Liquidator be authorized to do all such acts and things as may be necessary for the purpose of winding up the Company.

4.—That the Liquidator be authorized to sign all such documents as may be necessary for the purpose of winding up the Company.

5.—That the Liquidator be authorized to receive all such moneys as may be payable to the Company.

6.—That the Liquidator be authorized to distribute all such moneys as may be payable to the Company.

7.—That the Liquidator be authorized to do all such acts and things as may be necessary for the purpose of winding up the Company.

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35.—That the Liquidator be authorized to do all such acts and things as may be necessary for the purpose of winding up the Company.

## Intimations.

UNION CHURCH.

THE Annual General Meeting of MEMBERS and SEAT-HOLDERS will be held in the Church, on THURSDAY, 18th April, at 10 o'clock.

R. H. KIMBALL, Hon. Secretary.

Hong Kong, April 16, 1889.

## CUSTOMS NOTIFICATION.

No. 22. CUSTOM HOUSE, Kowloon, 16th April, 1889.

ON FRIDAY NEXT, the 19th Instant, being Good Friday, this OFFICE and the OPPIUM EXAMINATION HULK will be CLOSED to the Transaction of all Business; but work at the Customs Stations will proceed as usual.

F. A. MORSE, Commissioner of Customs, for Kowloon and Districts.

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## BANK HOLIDAYS.

IN accordance with Ordinance No. 6 of 1875, the Undersigned BANKS will be CLOSED for the Transaction of Public Business on FRIDAY, the 19th Instant (Good Friday), and on MONDAY, the 22nd Instant (Easter Monday).

For the 'Chartered Mercantile Bank of India, London and China.'

JOHN THURBURN, Manager, Hong Kong.

For the 'Chartered Bank of India, Australia and China.'

T. E. WHITEHEAD, Manager, Hong Kong.

For the 'Hong Kong and Shanghai Banking Corporation.'

G. E. NOBLE, Chief Manager.

For the 'Comptoir d'Escompte de Paris.'

CHARTRETT LINGHALL, Agent, Hong Kong.

For the New 'Oriental Bank Corporation, Limited.'

E. W. RUTTER, Manager, Hong Kong.

Hong Kong, April 16, 1889.

## UNION INSURANCE SOCIETY OF CANAL, LIMITED.

NOTICE TO SHAREHOLDERS.

AN Interim BONUS of TWENTY PER CENT. upon Contributions for the year 1888 has been declared.

WARRANTS may be had on application at the Office of the Society on and after the 1st May.

By Order of the Board, N. J. EDE, Secretary.

Hong Kong, April 16, 1889.

## HONGKONG CLUB.

THE Third Yearly General Meeting of the MEMBERS of the CLUB, will be held at the CLUB House, on THURSDAY, the 24th April, at 4.30 p.m.

By Order, C. H. GRAICE, Secretary.

Hong Kong, April 15, 1889.

## THE PEAK HOTEL AND TRADING COMPANY, LIMITED.

THE Statutory General Meeting of the above Company will be held at the CLUB HOUSE, on SATURDAY, the 27th Instant, at 0.30 p.m.

C. MOONEY, Secretary (pro tem).

Hong Kong, April 12, 1889.

## The Natural Mineral Waters of VICHY.

GRANDE GRILLE.—For Affections of the Liver, Biliary Organs, &c.

CELESTINS.—For the Kidneys, Gravel, Gout, Rheumatism, Diabetes, &c.

HOPITAL.—For Stomach Complaints.

HUVERVILLE.—An excellent TABLE WATER.

OF ALL CHICKENS IN AUSTRALASIA.

VICTORIA PUBLIC SCHOOL, YOKOHAMA.

THIS SCHOOL, situated in a very healthy position on the BERRY, provides good EDUCATION FOR BOYS from 8 to 17. Boarders taken. Prospectus with Office of this Paper.

C. H. HINTON, M.A., Oxon., Head Master.

330

## PESSE & LUBIN.

SWEET SCENTS. LUXOTIS. OPOPHOM. FRAGRANCE. ESSENCE.

THE HONGKONG BRICK & CEMENT COMPANY, LIMITED.

THIS Company is now prepared to Manufacture Machine-Pressed BUILDING BRICKS of Superior Quality, in White or Red Clay.

Also SPECIALITIES, such as STRING, COUPINGS, WINDOW HEADS, RIDGES, DRAIN PIPES, GULLIES, CESS-POOLS and other SANITARY FITTINGS.

FIRE BRICKS and all descriptions of FIRE CLAY GOODS.

For Prices and other Particulars, Apply to W. H. WALLACE, Secretary.

Bank Buildings, Hong Kong, 16th April, 1889.

## Intimations.

THE HONGKONG LAND INVESTMENT AND AGENCY COMPANY, LIMITED.

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## Business Notices.

LANE, CRAWFORD & CO.

HAVE RECEIVED THEIR NEW STOCK OF SPRING & SUMMER HOSIERY

AND

Gentlemen's Outfitting Goods: SUN HATS.

AND

BOOTS AND SHOES, UMBRELLAS AND STICKS, HANDKERCHIEFS AND COLLARS, SOAKERS, TIES AND CRAVATS.

SPRING SUITINGS.

AND TO ARRIVE EX GLENARTNEY.

RAIN COATS.

LANE, CRAWFORD & CO.

Hong Kong, April 16, 1889.

## ROBERT LANG & Co.,

Tailors, Hatters, Shirtmakers and Gentlemen's Outfitters.

HAVE RECEIVED THEIR SECOND DELIVERY OF WINTER COATINGS, TWEED AND DRESS SUITINGS, TROUSERS, AND ULSTER TWEEDS.

A Very Stylish Selection.

OUR OUTFITTING STOCK IS ALSO COMPLETE IN SEASONABLE GOODS.

QUEEN'S ROAD (opposite HON KONG HOTEL), Hong Kong, January 14, 1889.

## W. POWELL & Co.

EX STEAMSHIP GLENSHIELDS.

LADIES' GENTLEMEN'S AND CHILDREN'S STRAW HATS.

W. POWELL & Co.

VICTORIA EXCHANGE, April 11, 1889.

## Victoria Hotel,

Praya and Queen's Road Central, Hong Kong.

THIS Extensive and well-appointed Establishment, situated in one of the most central and airy positions in the Colony and commanding a splendid view of almost the entire harbour and within five minutes' walk of the principal Government Offices (including the Post Office), Banks, &c., has recently been much enlarged and improved and is now one of the principal Hotels in the place.

The ROOMS are spacious, well ventilated and have just been refurnished in a most comfortable and handsome manner, suited to the requirements of the Far East.

The Accommodation and Service of every kind will be found to be of the best description. An ample and varied TABLE D'HOTE is always provided and served in the spacious Continental languages are spoken.

The HOTEL also contains handsome and comfortable Reception, Reading, Billiard and Smoking Rooms.

The HOTEL is unsurpassed for comfort, convenience and quick service.

Messrs. DORABJEY & HING KEE, Proprietors.

Hong Kong, September 16, 1885.

## Intimations.

THE PUNJON AND SUNGHIE DUA SAMANTAN MINING COMPANY, LIMITED.

NOTICE is hereby given that an EXTRAORDINARY General Meeting of the Company will be held at the Company's Registered Office in Victoria Buildings, No. 7, Queen's Road Central, Hong Kong, on SATURDAY, the 20th day of April, at 4.30 o'clock in the afternoon, when the subject of the Resolution, which was passed at the Extraordinary Meeting of the Company held on the 4th April instant, will be submitted for Confirmation as a Special Resolution.

RESOLUTION. That the Capital of the Company be increased to the sum of \$900,000 legally current in the Colony of Hong Kong by the creation of 20,000 New Shares of \$10 each. Subject to any direction to the contrary that may be given by the Meeting, sanctioning the increase of Capital, all New Shares shall be offered to the Members registered on the Day of the Confirmation of the Resolution, in proportion to existing Shares held by them, and such offer shall be made by notice specifying the number of Shares to which the Member is entitled and limiting a time within which the offer if not accepted will be deemed to be declined, and after the expiration of such time or on the receipt of an intimation from the Member to whom such notice is given that he declines to accept the Shares offered, such Shares shall be dealt with by the Directors in their discretion.

Dated the 4th day of April, 1889.

By Order of the Board, A. O'D. GOURDIN, Secretary.

Hong Kong, April 13, 1889.

## Intimations.

CANTON INSURANCE OFFICE, LIMITED.

NOTICE TO CONTRIBUTORS.

A First Interim BONUS of TWENTY PER CENT. upon Contributions for the year 1888 has This Day been declared.

WARRANTS may be had on application at the above Office on and after the 1st proximo.

JARDINE, MATHESON & Co., General Agents, CANTON INSURANCE OFFICE, LIMITED, Hong Kong, April 15, 1889.

## THE STEAM LAUNCH COMPANY, LIMITED.

NOTICE. THE THIRD CALL of \$10 per Share, Due on the 2nd Instant, must be Paid at the Office of the Company, 1, Fife's Street, with INTEREST of 12 per Cent. per Annum from the 2nd Instant, in accordance with Article No. 38 of the Company's Articles of Association.

By Order, A. G. GORDON, Secretary.

Hong Kong, April 13, 1889.

## GREEN ISLAND CEMENT COMPANY, LIMITED.

NOTICE is hereby given that the Statutory General Meeting of the above Company will be held at the Company's Office, No. 62, Queen's Road, on WEDNESDAY, the 24th Inst., at 6 o'clock p.m.

G. E. EWENS, General Manager.

Hong Kong, April 9, 1889.

## NOTICE.

CHARLES BORHAM, Steward of the ROYAL NAVAL SEAMAN'S CLUB, is prepared TO GIVE \$50 to any Person who can prove that he has Purchased or LIQUOR from other parties than those whose Bills he has presented to the General Committee, or who have seen him conveying such things in his rickshaw.

Hong Kong, April 12, 1889.

## NOTICE IN FRENCH.

M. L. MAILLARD begs to intimate that she will give LESSONS in FRENCH, GRAMMATICAL, CONVERSATIONAL or LITERARY.

Terms on application, 3, West Terrace, Hong Kong, April 1, 1889.

## THE HONGKONG MASONIC CLUB, LIMITED.

NOTICE is hereby given that if the above mentioned Resolution for the increase of the Capital of the Company be confirmed, the SHAREHOLDERS of the Company will be CLOSED on the 20th day of April to the 12th day of May next, both inclusive.

Dated the 4th day of April, 1889.

A. O'D. GOURDIN, Secretary.

Hong Kong, April 13, 1889.

## Intimations.

THE HONGKONG LAND INVESTMENT AND AGENCY COMPANY, LIMITED.

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1.—That the Company be wound up.

## Business Notices.

THE HALL & HOLTZ

CO-OPERATIVE COMPANY, LIMITED.

FURNISHING DEPARTMENT.

LACE CURTAINS, LACE CURTAINS,

1,000 Pairs,

4 YARDS LONG, FROM \$1.75 PER PAIR.

LATEST NOVELTIES

IN MADRAS, TANJORE, CANVAS, AND

ART MUSLIN CURTAINS from PARIS.

THE HALL & HOLTZ CO-OPERATIVE LTD.

Hong Kong, April 13, 1889.

## Auctions.

PUBLIC AUCTION OF HOUSEHOLD FURNITURE, PIANO, &c.

THE Undersigned has received instructions to Sell by Public Auction, on SATURDAY, the 20th April, 1889, at 2.30 p.m., at No. 13, Seymour Terrace, the Residence of O. C. MALSON, Esq.,

THE WHOLE OF HIS HOUSEHOLD FURNITURE, comprising:—

TAPESTRY-COVERED DRAWING-ROOM SUITE, ENGLISH-MADE WHATEVER, CHIFFONNIER, MIRROR and CHIFFONNIER CABINET, PICTURES, ENGRAVINGS, BRASS FENDER, &c., CURTAINS, CARPETS, &c.

COTTAGE PIANO, by BRINSMOOR. TEAK EXTENSION DINING TABLE and CHAIRS, SIDEBOARD, DINING WAGGONS, CHOCOLERY, GLASS and PLATED WARE, CUTLERY, &c., BOOKCASE, PLATE CHEST, PATENT COAL BOX, &c.

TWO DOUBLE BRASS BEDSTE







There is much interest in the Japanese. According to returns, issued at Kobe, there were no less than 8,000 cases exported from Hongkong and Osaka during last month. There was an increase of 2,400 cases.

There is some political justice in the result of affairs in Siam. The German company that first fitted the trouble among the natives, and which has been mainly responsible for the bloodshed of the last few months, will be well nigh ruined if the difficulties continue much longer. Their valuable plantations have been seriously damaged and their crops unproductive for lack of labour. Even should peace be patched up soon it will take months to restore the plantations to their former condition.—*Sun Francisco Chronicle.*

BRAN-AMIRAL, Belknap, U.S.N., and Staff, called on the 8th to make a fine report to the Chief of the Navy, Mr. C. Cameron, U.S.N., in command of H.M. Forces in China, and to thank him in person for the attendance of the British ships on the occasion of the funeral at Hongkong of the late Rear-Admiral Chandler, U.S.N. As the *Bis de Janeiro* steamed out of harbour next morning for San Francisco, the band of the U.S. Flagship, *Owasa*, played "Auld Lang Syne" and other airs, and was much dipping of colours and waving of handkerchiefs.

The Japan Mail of 10th inst. says:—Misfortune seldom comes singly. Only two days ago we had to chronicle the death by drowning of the mate and a seaman of the *Bowling Billew* through a boat accident in the harbour and in the same issue to note the disappearance of two young fellows who were playing on the beach. A little while ago we had to record the death of a young man who was drowned in the water. We regret again to place on record another lamentable boat accident, telegraphic news having been received of the death by drowning near Ely, in England, of a young man, Mr. M. J. Edwards, who was on board the *Shanghai* Banking Corporation at this port. The deceased was just entering upon his manhood, and much sympathy will be felt for the bereaved parents and other relatives in Yokohama in their affliction.

Our sporting friends will be glad to hear, says the *Singapore Free Press*, that H. H. Rajah Brooke intends to make a fine race course at Sarawak. Subscriptions for this purpose have been already received. In the band of Manilman the Rajah possesses the Sarawak people already have one item that helps a race-meeting to go off well. By the news of the Rajah's plans, we expect to arrive here some time in September, a number of horses are coming out for the Rajah. The *Rajah Brooke* is being built at Goven by Messrs. Napier, Shanks and Bell and is to be ready by the end of the year. The Rajah's plans to build a new steamer to have all the latest modern improvements such as the electric light, etc. We also hear that a very handsome cup is being made for the Rajah's sports. The Rajah's plans to build a new steamer to have all the latest modern improvements such as the electric light, etc. We also hear that a very handsome cup is being made for the Rajah's sports. The Rajah's plans to build a new steamer to have all the latest modern improvements such as the electric light, etc. We also hear that a very handsome cup is being made for the Rajah's sports.

Two Straits Times says:—By last advice from British North Borneo, the Company's flag had been hoisted in Pagan Damit, the district lately in the hands of Paganan Sabahs. Both Chets and Paganan Sabahs are fairly content with the change of rulers, which in fact has furthered immigration thither. The Paganan was still at Brunai. The result of his trial there has called forth adverse criticism in British North Borneo, on account of its delay. Matters were brought to a close soon that, by the time Governor Creagh had arrived at Sandakan with 40 witnesses to prove the Company's case, the trial was over. Governor Creagh, it is alleged, was prepared to see that the trial was fair, but he brought all the trouble on the Paganan, was put out of the way because he was a tax-collector in the Company's employ. Still, the Company has every reason to be satisfied with the turn of events, and has clearly, as yet, no ground for any complaint, and has rounded off its territory.

#### STRIKE OF FIREMEN ON BOARD THE S.S. 'AFGHAN.'

Before Mr. W. M. Ramsey, Harbour Master, to-day, James Donald, Francis Kennedy, Hugh Macpherson, Thomas Kennedy, and Thomas Sefton, firemen employed on the S.S. *Afghan*, were charged, at the instance of the master of the vessel, Captain Hidding, with refusing to perform their duties. One of the defendants, Sefton, did not appear, although, it was stated, he had been served with a summons, and the Magistrate heard the case against the other four.

James Golding, master of the *Afghan*, said that on the morning of the 16th the chief engineer reported that the defendants refused to work. They did no more work all that day. Kennedy and Donald went ashore in the afternoon, the others remaining on board, and it was reported about them that they were drunk. On the morning of the 16th they again refused to work. He called them and asked each of them personally if they were going to work, and they all gave a point blank refusal. They gave no reason for their refusal.

The second defendant asked the Captain if he did not promise to pay him off in Hongkong.

The Captain said he did not. The fourth defendant asked if he had any questions, and he raised duty for the same reason as the other gentlemen.

James Hoesack, chief engineer of the *Afghan*, said the second engineer reported to him yesterday morning that the defendants had refused duty. Witness informed the Captain, who called the men up and asked them if they would resume work, which they refused to do. Witness understood from what was said that the men wanted to get their discharge.

Capt. Golding, recalled, said—There is no clause in the agreement that the men should be discharged here. The agreement is for two years, and there is about five months of it to run.

The Magistrate, the defendants stated that they refused duty because the Captain had promised to discharge them on getting to Hongkong; one of the defendants stating that the Captain said on the 6th inst. that he would give them a good discharge, and if they refused to do so they should have to suffer the consequences. While they had an agreement they would always apply to the Magistrate if they were being unjustly dealt with, but it would not do to take the law into their own hands.

The Magistrate said he would go to the 14th day, subject to the order of the Captain, who would get their release if the ship sailed before that time.

#### THE RAWANG MINES.

THE SALE OF THE RAWANG MINES—MERRILL JARDINE, MATHEWSON & CO.'S CLAIMS.

On the 13th of March it was announced in the *Straits Times* that the Rawang concession had been sold to Mr. W. Buchanan Smith for the sum of \$91,000. The first instalment of the purchase money was to be paid on the 15th of April. Mr. Smith then went to Hongkong, and was making, or had made, arrangements for the financing of the adventure there, when the matter was brought to the notice of Messrs. Jardine, Matheson & Co., who promptly pointed out that the original Rawang concession was granted to one of their partners, and that they held the right to object to any subsequent sale or lease. Further they moved their right, and did object, or, at all events, refused an express consent. Mr. Smith then returned to Singapore, and after due legal consultation it appeared that the Company, in fact of Messrs. Jardine, Matheson & Co.'s objection, could not grant a valid, or, at all events, an undisputed title. Accordingly it was mutually agreed between the directors and Mr. Smith that the sale to the latter should be cancelled. It is accordingly cancelled, and things are as they were.

Messrs. Jardine, Matheson & Co.'s negative rights do not extend over the most recently acquired and probably the most valuable part of the concession—that is, the land between the mouth of the river and the sea. Further, it will be obvious to that firm that in refusing permission to sub-sell or sub-lease they are standing in their own light, for such sub-sales or leases can only be intended to hasten the development of the property, upon the output of which the great Eastern firm has a monopoly.

In any case we have reason to believe that the development of the property will be proceeded with vigorously, but, especially, that the capital intended to be raised may be used on that part over which Messrs. Jardine, Matheson & Co. have no claim; or it may be that part which may be sold or leased.

After acquiring the above information, the editor of the *Straits Times* addressed to Messrs. W. R. Scott & Co., the agents of the Rawang Company, a communication the result of which was an interview at which the matter was discussed, and it was suggested that the other shareholders should be informed of the position of the property and other matters. The balance sheets and other information were placed at our disposal, and the facts brought to our notice as follows:

It appears then that Messrs. Jardine, Matheson & Co. have certain claims to veto a sale, and while it does not appear that they absolutely refuse their consent, yet, as they did not give their assent, and the time which has elapsed since the contract between the Company and Mr. Smith, it was mutually agreed that the better course to do would be to cancel the sale, and this agreement was arrived at by the directors and by Mr. Smith in an entirely amicable fashion.

As concerns the value of the Rawang property, there can be no doubt of its great wealth. The paid-up capital of the Company is \$98,732, and the working account at present shows a balance (profit) of \$26,506, of which \$2,370 has been made in the eight months between 30th June 1888 and 28th February 1889. Since then operations have been, and are being carried on on a much larger scale, and the ore is coming down in increasing quantities and of greater richness. The managers believe that at the present moment they are working a profit at the rate of about 100 per cent. per annum on the paid-up capital. Further they are advised that their ore (or, at least, the regular percentage of gold that it would pay to extract. The necessary machinery to do so would only cost about \$1,000, and the expense of working would be slight.

The new concession, confirmed only within the last few weeks for 2,000 acres, and it was obtained with great difficulty and only on strong representations. No other concession of such magnitude is likely to be granted to any one concern. From the financial point of view, the Company's managers, it is believed that these 2,000 acres are superior in mineral value to the 1,150 in the first concession, and yet of the 1,150 the British Resident, under date of 13th February, writes:—

"You have not already about 1,000 acres of probably the best tin mining land in the State, and you certainly won't work it out in the lifetime of my present shareholders."

The evidence of gold in our washings of ore are becoming more apparent each time, and I think this is a subject which should engage the attention of our Directors. The likes or dislikes of gold should be considered in the tin and deposit point, a source not far off on our concession which capital and enterprise would develop if properly directed.

Extract from Mr. McKillop's report on the *Straits Times*, Oct. 25th February, 1889. The quality of the ore is inferior, it is estimated, 2,001.66 of ore yielded 14,404.41 of tin, or very nearly 703.2. This speaks very highly for the quality of the ore, which would contain gross tin about 724.2. I feel sure that you could clean the ore to such a point that your net return would be at least 71.1.

"I feel sure, further, that the quality of your ore will remain steady, and if you care to turn your attention to extracting the gold, which is disseminated through almost every particle of your ore that I have said, I think your venture should have every success."

Extract from the Manager's letter of 3rd April, 1889. "I can inform you of excellent progress on all sides. Karang is being raised rapidly by Nim Foh, Lee Hin and Ah Moy's gangs; and Khoo San's and Khoo Kua's will commence doing so immediately. The last two gangs have now a large area of exposed working, and their prospects of a considerable output are very satisfactory."

#### THE HALL & HOLTZ CO-OPERATIVE COMPANY, LIMITED.

The following is the report of the directors, for presentation to the Shareholders at the fourth ordinary general meeting to be held at the Head Office of the Company, Shanghai, on Saturday, 17th April 1889, at 11 a.m.:

The Directors have now to submit to the Shareholders the financial statement for the year ending 28th February 1889.

restored in August last, and on the 21st of that month notice was given to the Shareholders that an Extraordinary General Meeting would be held at the Head Office on the 16th September 1888, for confirming the transaction. The meeting was duly held on that date and the purchase ratified. The resolution was then authorized by special Resolution.

"To raise Tael 150,000 by the issue of 1,500 Preference Debentures (bearing interest at 7 per cent. per annum) for the purpose of providing funds for the purchase of Messrs. Rose & Co.'s business, and its further development, and to enable the Company to redeem the outstanding balance of the 9 per cent. Debentures (Tael 45,000) issued in 1887, also for each other purpose of the Company as the Directors may determine."

The 8 per cent. Debentures were in accordance with this Resolution redeemed and cancelled in September 1888, and the new 7 per cent. Loan issued in the provided manner. The 150,000 Tael Debentures will be drawn and paid off yearly in the month of August, until they are all redeemed.

The Hongkong Store was opened on September 18th, 1888, under the management of Mr. A. E. Steele, and there already, on a few months' working, satisfactory indications that the venture will prove a profitable one for the Company.

New Paper Brewery, Yangtze-foo.—The purchase of this valuable Property (the purchase price for a glass factory in 1884) for the further development of the Company's Brewery business and other purposes, has lately been arranged. The Directors congratulate the Shareholders on the acquisition of this property, which is an extremely low cost; its possession gives the Company ample covered space to carry on all its manufacturing branches under one roof.

The ground on which the new Brewery is to be built is situated on the Whang-poo River and Yangtze-foo Creek. The alterations necessary to make the western wing into a fine and commodious Brewery have been commenced, and the Company to undertake contracts which previously could not have been tendered for.

The balance sheet at credit of Profit and Loss account (Tael 21,161.98) is a fairly satisfactory one (considering that exchange rates have been lower during the past year, than for any previous period), and would permit of the usual dividend being declared, but the Directors, being in mind of the fact that the Company has been standing during the year to improve the future of the Property, and the balance, Tael 15,000, carried forward, is a sum which, in the opinion of the Directors, should be set aside to meet the needs of the Company.

Messrs. Jardine & Matheson, in accordance with the Articles of Association, but in the opinion of the Directors, should be set aside to meet the needs of the Company.

The Shanghai accounts have been audited by Mr. G. F. Corner, and the Hongkong ones by Mr. P. T. F. Griffith. These gentlemen will again offer their services.

JOHN MORRIS, Chairman.

Shanghai, April 12th, 1889.

#### WORKING ACCOUNT FOR THE YEAR ENDED 28th FEBRUARY 1889.

To Balance on hand 29th Feb. 1888. \$267,441.83  
To Goods imported and Local Purchases at Shanghai and Hongkong (including Re & Co.'s stock taken over) 8,242.00  
To Workmen's Wages at Factories and Empire Brewery 996,996.81  
General Expenses 2,832.62  
To Salaries of Managers and Foreign Staff 52,486.14  
To Wages of Native Staff 92,521.51  
To Rent, Taxes, Gas, Coal, etc. 13,109.83  
To Advertising, Printing and Stationery 3,576.62  
To Fares and Expenses of Travellers, Assistants, Messengers, etc. 1,463.61  
To Return of 5 per cent. to Shareholders on contributed business 2,832.62  
To Directors' Fees 1,712.23  
To Auditors' Fees 373.97  
To Fire Insurance Account 1,196.18  
To Legal Charges 789.72  
To Interest on Debts 3,424.86  
To Doubtful Debts (provision for) 765,947.73  
Loss Account 28,089.03  
By Balance carried to Profit and Loss Account 879,936.76

By Net Sales at Shanghai and Hongkong \$450,993.97

To Balance on hand, Shanghai 345,681.01

By Transfer Fees 34.25

By Exchange Account 626.53

\$794,936.76

BALANCE SHEET ON 28th FEBRUARY 1889.

Assets.

To Land, Factory Buildings, Steam, Working Machinery, and Plant, Empire Brewery, Furniture, Fixtures, Drays, Carts, Goods, etc. \$206,462.21

Less—Written off for depreciation 4,990.64

To Sundry additions to Property during the year 10,445.55

To Cash in hand 5,069.94

To Balance at Hongkong and Shanghai Bank, London 9,385.87

To Balance at Hongkong and Shanghai Dividend Account 205.48

To 1 Share in North China Insurance Company, Limited 356.16

To 50 Shares in New O.R.C. at £10 10. 0 (London Office) 3,452.05

To 400 Unsold Debentures 84,794.52

To Stocks on hand, 28th Feb. 1889 343,681.01

To Sundry Debtors 131,007.51

To Goods in transit 6,672.56

To Fire Insurance, unexpired 954.33

\$770,915.10

Liabilities.

By Capital—

6,000 Shares at Tael 10 each \$410,000.00

1,500 Debentures at Tael 10 each 205,475.45

By Unpaid Dividend 205.48

By Unpaid Debenture Coupons 3,263.27

By Sundry Creditors 8,441.08

By Sundry Debtors 110,670.11

By Sundry Accounts 28,089.03

By Profit and Loss account 87,936.76

\$770,915.10

#### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 28th FEBRUARY 1889.

1887.

Feb. 18. By Balance at credit \$28,989.03

W. HAYWARD, Secretary.

J. H. MORRIS, Director.

H. O. DYER, Director.

G. GALLS, Director.

I have carefully examined the above statement, and find it correct, and in accordance therewith.

GEO. R. CORNER, Auditor.

#### NEWS BY THE AMERICAN MAIL.

The O. and O. steamer *Belgia* arrived to-day with the American Mail of 20th March. We take the following telegrams from our exchanges:—

PLANNING A TIN-PLATE CURSER.

London, March 15.—Swedish commercial circles are agitated by the report that an American tin-plate curser's syndicate has offered to purchase all the tin-plate works in South Wales at £30 0 per mill, in exchange for a quantity of tin-plate. The object is to abolish the large profits of smelting.

A CAPITAL OFFENCE IN ALGERIA.

London, March 15.—A soldier named V. J. Jones has been sentenced to death in Algiers, for shooting a man named Col. Thiercy while V. J. was being tried by a court-martial for attempting to desert.

TO SAVE THE FISHERIES.

Paris, March 15.—The Compagnie Generale Transatlantique has decided to adapt a new vessel for the purpose of carrying fish, and to support the movement to prevent Atlantic fish from traversing the Newfoundland cod fisheries.

OPPOSED TO BOUTANGER.

Paris, March 15.—Herr Antolius, who has just resigned his seat as Deputy for Metz in the Reichstag, intends to become a candidate for the Chamber of Deputies in opposition to Boulanger at the next election.

KING MILAN'S IDEAS—THE FEAR OF WAR IN AUSTRIA.

London, March 15.—King Milan is preparing to leave Belgrade on Monday. He expects to be absent from Serbia at least a year. He will meet his son at Paris 15th inst. His departure has caused the excitement of the Serbian people, who have been looking forward to his return with great interest.

NEW YORK, March 15.—The stock market is flat, owing to fears of trouble between Austria and Serbia.

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#### RESPECTING THE LIBERTY OF INDIVIDUALS, AND ABOVE ALL, THE LIBERTY OF CONSCIENCE.

GEORGE'S MOTIONS.

London, March 17.—The Times attacks Messrs. Chamberlain and Clark. Radical members of Parliament, for joining with the Radical Club in the welcome to Henry George on Saturday. The *Times* says:—George's doctrines can be no more applied to anything than to a man with a character to lose more than the French revolution. Mr. Chamberlain will apply the operation of the Irish League to England, Scotland and Wales.

ANTHONY'S CONSPIRACY.

Constantinople, March 17.—Muttly broke out to-day among a portion of the Cossacks attached to the Atchefe expedition. The Russian Consul tried to pacify the mutiny, but they refused to listen to him, and finally drove him away with threats of violence. Subsequently the unruly Cossacks were removed from the Russian man-of-war and placed on board another vessel bound for Odessa.

THE POLITICAL CORRESPONDENCE.

Paris, March 17.—The Political Correspondence says:—The members of the Prussian Imperial family have subsidised the cost of a present of several thousand francs to the Prince of Montenegro. They are supposed to be intended for use against Serbia and in favour of Prince Karagorgorovich.

A BRAVE FAILURE IN FRANCE.

Paris, March 17.—The *Evénement*, a banker of Le Mans, has suspended. Their liabilities amount to several million francs.

THE COMMONS.

London, March 16.—In the Commons this afternoon, Mr. Secretary of State was questioned with reference to the action of Anderson, an official of the Home Office, who permitted Le Coton, the informer, to look over the whole of the latter's past correspondence with the Home Office prior to his appearing as a witness before the Comptoir d'Escompte, and select such letters as he thought would be of service to the Times.

Matthews said that at the time he knew nothing of the course taken by Anderson, consequently he had not given it his name. He had no opinion as to whether Anderson should be allowed to proceed.

Sir William Vernon Harcourt gave notice that he would submit a motion regarding Anderson's conduct, when the police vote is taken on Monday.

None of the Parliaments will participate in the attack in the Commons on Attorney-General Webster.

Lord Salisbury, Lord Carnarvon and Sir William Vernon Harcourt have been supported by Sir Charles Russell.

PARLIAMENTS.

Paris, 17th March.—Paris is on tip-toe of expectation for sensational events in the next few days resulting from the storm at the end of the Government in power, by the League of Patriots. The backbone of the new Cabinet is Constant, Minister of the Interior, who has been for years Governor-General of Cochinchina. It is an open secret that he wishes Boulanger arrested and tried for treason, but up to the present he has been unable to persuade his more timid colleagues. The police have made a further search of residences of members of the Patriotic League. It is reported that they seized papers showing a correspondence between Boulanger and a member of the League upon the Palais Bourbon, where the sessions of the legislative chamber are held, and the Elisee, the residence of the President.

There was an exciting scene in the Chamber of Deputies on Monday, when the Patriotic League made a speech attacking Constant, Minister of the Interior, whom he accused of having acted as president of a secret society in 1887, and of having been a member of the League of Patriots. The speech ended in a tumult in the Chamber and the Speaker formally censured Laguerre for his ultra-Constantian made an indignant denial of the charges.

Le *Siècle* says:—The Government has warned certain wealthy foreigners residing in France, who are known to have assisted General Boulanger in a financial way, that they will be expelled from the country unless they stop supplying him with funds.

The Eiffel tower yesterday dawned its hat, a hideous sort of bird cage, and now, so far as high it is concerned, is finished. Looking at its height of 95 feet, the Washington monument dwindles into wall-paper.

Louis Ulbach, author, journalist, critic and playwright, is dead.

The *Clavon*, the organ of the Patriotic League, has been ordered to-day from Atchefe, the leader of the Cossack expedition to the Red Sea, in which he protests against the French bombardment of the position he occupied by his expedition at S. Gall, and complains of the action of the Governor of Obok, for refusing to permit the transmission of dispatches from him to the Russian Government.

THE PATRIOTIC LEAGUE.

Paris, March 16.—The police to-day searched the houses of many members of the Patriotic League, and found in them a number of documents of importance to whom damaging evidence is found will not be arrested, but is summoned to appear before a magistrate for examination.

It is stated that among the documents of the Patriotic League seized by the Government is a copy of a letter from Boulanger to the Red Sea, in which he protests against the French bombardment of the position he occupied by his expedition at S. Gall, and complains of the action of the Governor of Obok, for refusing to permit the transmission of dispatches from him to the Russian Government.

All of the duels ended out of Thursday's debate in the Chamber of Deputies have been amicably arranged.

Paris, March 16.—Senator Naquet and Deputies Laguerre and Turquet, who are being prosecuted for having conspired in the conduct of the Government in placing Irish officials paid by the public at the service at the Times in connection with that paper's charges against Irish members of the House. He also announced that on the vote for Attorney-General Webster's salary should be what state services the Attorney-General had rendered during the last nine months, and why any salary should be paid to him.

Gladstone denied the right of Gladstone, Chancellor of the Exchequer, to calculate beforehand what time should be allowed for discussion of the vote on accounts. He denied the right of the Government to take away the right of the House to the time necessary for full discussion.

Harcourt is opening the question of Smith, the Government leader, to give precedence to the vote on accounts until it was passed, accused the Government of shirking discussion and of trying to introduce a new and surreptitious form of debate. He said the time was being wasted by the Commons would become simply a victory for registering Government transactions.

In a speech at Watford this evening Lord Salisbury stated that nothing short of a vote of want of confidence would bring the Government to its knees, and that those who thought otherwise were amusing themselves with vain dreams.

Lord Salisbury said he would not discuss the forged letters or much larger matter of accusation against the Irish leaders, which were now before an eminent and impartial tribunal. The Government had no interest in the letters. The commission had been appointed to consider far wider and more important charges. There had been a deal of public embroiling of the Parliaments leader, but before expressing opinion he would wait for the judgment of the commission.



